



U.S. Trade with Panama

Summary

In 2021, U.S. exports to Panama totaled \$8.3 billion, a 46.2% (\$2.6 billion) increase from 2020. U.S. imports from Panama totaled \$756.3 million, a 6.7% (\$47.5 million) increase from 2020; and the trade surplus was \$7.5 billion, a 51.8% (\$2.6 billion) increase. The U.S. has kept a trade surplus with Panama for every year since 2016.

In 2021, 0.5% of total U.S. exports to the World were exported to Panama while 0.03% of total U.S. imports were imported from Panama.

In 2021, U.S. exports of oils, minerals, lime, and cement to Panama increased from \$2.8 billion in 2020 to \$3.9 billion. Panama was the destination of 1.6% of all U.S. exports to the World of oils, minerals, lime, and cement.

In 2021, U.S. exports to Panama shipped under a BIS license exception authorization totaled \$10.0 million, increasing from \$6.1 million in 2020. The usage of the license exception authorization for Encryption Commodities & Software was \$8.8 million, an increase from \$3.9 million in 2020.

In 2021, BIS reviewed 67 export/re-export applications for tangible items, software and technology valued at \$48.3 million for Panama. License applications for Panama counted 0.2% of the World total by license count. BIS approved 67 (100% of applications) for \$48.3 million. There were no denied license applications in 2021.

In 2021, BIS did not receive any applications from Panamanian nationals for Deemed Exports. In the last five years, BIS did not receive any applications from Panamanian nationals for Deemed Exports neither.

In 2021, the top approved ECCNs were **0A501** for Firearms (except 0A502 shotguns) and related commodities with 29 approvals, **0A502** for Shotguns; shotguns “parts” and “components” with 12 approvals; and **3A981** for Polygraphs (except biomedical recorders) with 6 approvals.

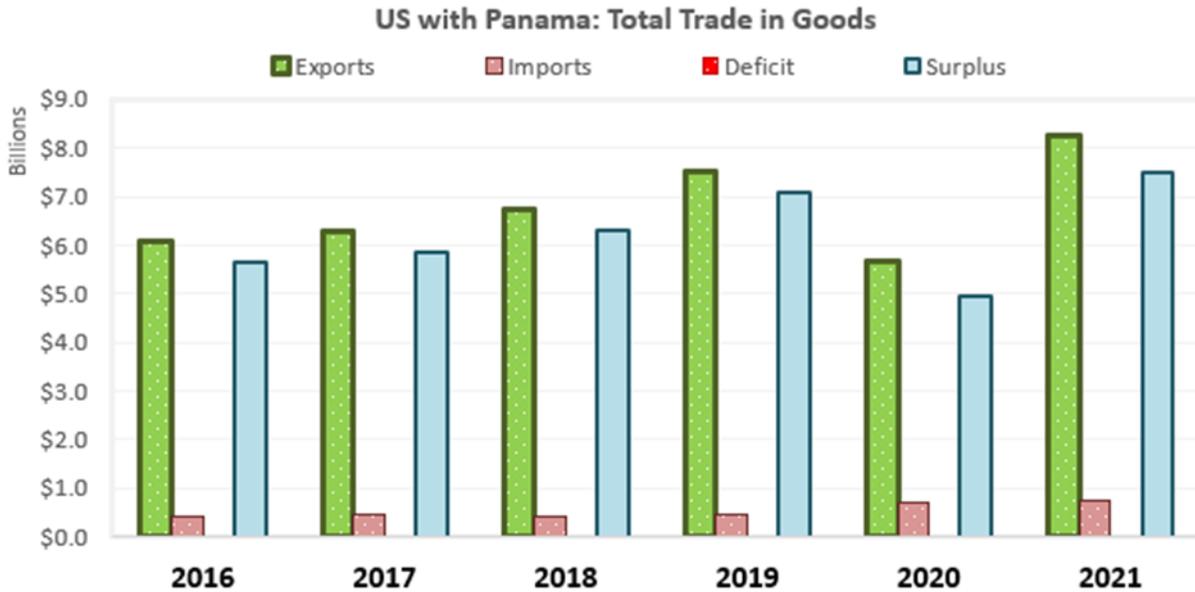
In 2021, BIS Average Processing Time was 33 calendar days.



U.S. Trade with Panama

I. Total U.S. Trade in goods with Panama

In 2021, U.S. exports to Panama totaled \$8.3 billion, a 46.2% (\$2.6 billion) increase from 2020. U.S. imports from Panama totaled \$756.3 million, a 6.7% (\$47.5 million) increase from 2020; and the trade surplus was \$7.5 billion, a 51.8% (\$2.6 billion) increase. The U.S. has kept a trade surplus with Panama for every year since 2016.



Source: U.S. Census Bureau USA Trade Portal February 15, 2022

In 2021, the level of both U.S. exports to Panama and U.S. imports from Panama exceeded the prior five-year average level by value not adjusted for inflation. In 2021, the U.S. trade surplus with Panama was also higher than the prior five-year average level by value not adjusted for inflation.

	2016	2017	2018	2019	2020	2021	2016-2020 Average
EXPORTS	\$6,069.1	\$6,289.9	\$6,732.3	\$7,536.5	\$5,660.0	\$8,273.0	\$6,457.5
Δvalue	--	\$220.8	\$442.4	\$804.2	-\$1,876.5	\$2,613.1	
Δpct	--	3.6%	7.0%	11.9%	-24.9%	46.2%	
IMPORTS	\$410.0	\$442.5	\$419.5	\$439.6	\$708.8	\$756.3	\$484.1
Δvalue	--	\$32.5	-\$23.0	\$20.1	\$269.3	\$47.5	
Δpct	--	7.9%	-5.2%	4.8%	61.3%	6.7%	
BALANCE	\$5,659.1	\$5,847.4	\$6,312.8	\$7,096.9	\$4,951.1	\$7,516.7	\$5,973.4
Δvalue	--	\$188.3	\$465.4	\$784.1	(\$2,145.8)	\$2,565.6	
Δpct	--	3.3%	8.0%	12.4%	-30.2%	51.8%	

Values in Millions of U.S. Dollars. Source: U.S. Census Bureau USA Trade Portal February 15, 2022



U.S. Trade with Panama

In 2021, of the \$8.3 billion in U.S. exports to Panama, the top commodity sectors were Oils, Minerals, Lime, and Cement (47.3% of total U.S. exports), Transportation Equipment (12.5%) and Agriculture products (12.1%).

In 2021, of the \$756.3 million in U.S. imports from Panama, the top commodity sectors were Special Classification items (56.9%), Agriculture Products (26.1%), and Stone, Glass, Metals, and Pearls (7.3%).

Imports from Panama by Sector	Panama Commodity Trade 2021	US exports to Panama by Sector
\$756,322,212	Total Value All Commodities	\$8,273,011,092
26.1%	Agriculture (Chapters 01-24)	12.1%
0.2%	Oils, Minerals, Lime, Cement (Chapters 25-27)	47.3%
3.2%	Chemicals, Plastics, Rubber, Leather (Chapters 28-43)	9.2%
0.3%	Wood, Cork, Paper, Printed Books (Chapters 44-49)	0.7%
1.6%	Textiles, Footwear, Headgear (Chapters 50-67)	0.9%
7.3%	Stone, Glass, Metals, Pearls (Chapters 68-71)	0.6%
2.2%	Base Metals, Iron, Steel, Tools (Chapters 72-83)	1.2%
1.6%	Machinery & Mechanical Appliances (Chapters 84-85)	9.5%
0.1%	Transportation Equipment (Chapters 86-89)	12.5%
0.2%	Optical, Measuring, Medical, Other Instruments (Chapters 90-92)	1.3%
0.0%	Arms & Ammunition (Chapter 93)	0.0%
0.1%	Miscellaneous Manufactured Items (Chapters 94-96)	0.9%
0.3%	Art, Collectors' Pieces, Antiques (Chapter 97)	0.0%
56.9%	Special Items (Chapters 98)	3.8%

Source: U.S. Census Bureau USA Trade Portal February 15, 2022

The Share of U.S. – Panama Trade in U.S. Global Trade

In 2021, 0.5% of the total U.S. Exports were shipped to Panama while 0.03% of the total U.S. Imports were imported from Panama.

In 2021, U.S. exports of oils, minerals, lime, and cement to Panama increased from \$2.8 billion in 2020 to \$3.9 billion. Panama was the destination of 1.6% of all U.S. exports to the World of oils, minerals, lime, and cement.



U.S. Exports to Panama subject to U.S. Government Export Control

II. U.S. Exports to Panama subject to U.S. Government Export Control

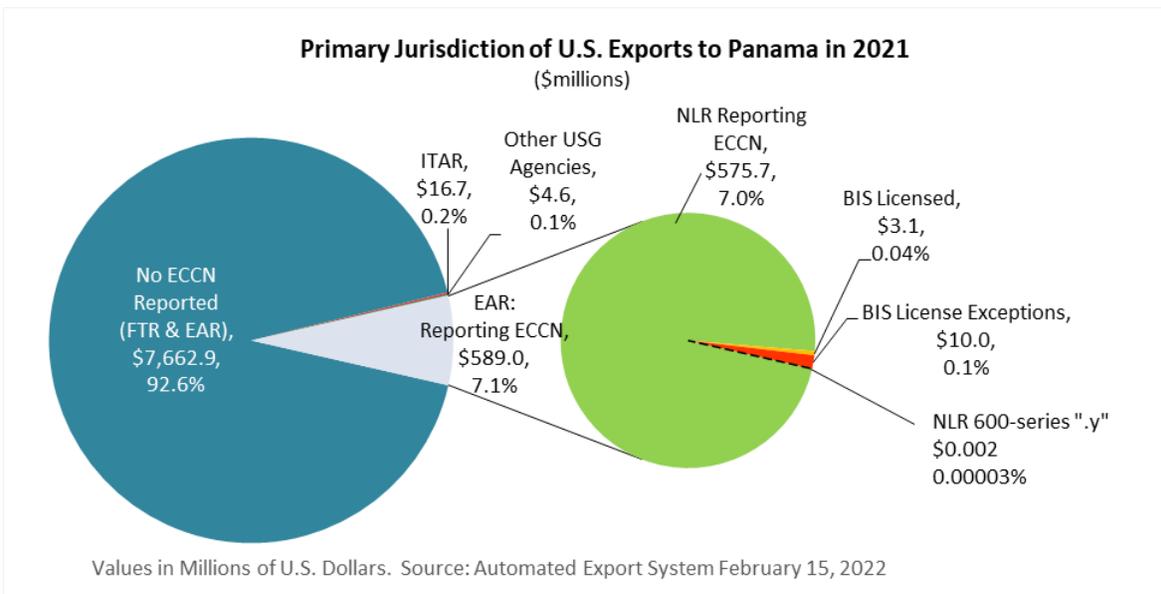
In 2021, of the \$8.3 billion in U.S. exports to Panama:

- 0.2% were subject to a BIS license requirement:
 - 0.04% were exported under a BIS license; Worldwide, 0.4% were exported under a BIS license.
 - 0.1% were exported under a BIS license exception; Worldwide, 0.8% were exported under a BIS license exception.
- 7.0% were exported under No License Required (NLR) with an ECCN and NLR for .y 600-series item:
 - 7.0% were exported under NLR with an ECCN reported; Worldwide, 10.0% were exported under NLR with an ECCN reported.
 - 0.00003% were exported under NLR for .y 600-series items; Worldwide, 0.02% were exported under NLR for .y 600-series items.
 - 0.00004% were exported under NLR for YFA .y subparagraph Firearms items; Worldwide, 0.001% were exported under NLR for .y 600-series items.

Panama			
	2019	2020	2021
Department of State	\$4.9	\$1.7	\$16.7
Other USG Agencies	\$4.9	\$4.0	\$4.6
Department of Commerce	\$7,526.7	\$5,654.2	\$8,251.7
BIS Licensed	\$1.8	\$4.9	\$3.1
BIS License Exceptions	\$9.7	\$6.1	\$10.0
NLR reporting an ECCN	\$280.1	\$170.4	\$575.7
NLR not reporting an ECCN	\$7,235.1	\$5,472.8	\$7,662.9
NLR 600-Series ".y" subparagraph	\$0.03	\$0.02	\$0.002
NLR YFA ".y" subparagraph Firearms	\$0.0	\$0.0	\$0.004

Values in Millions of U.S. Dollars. Source: Automated Export System February 15, 2022

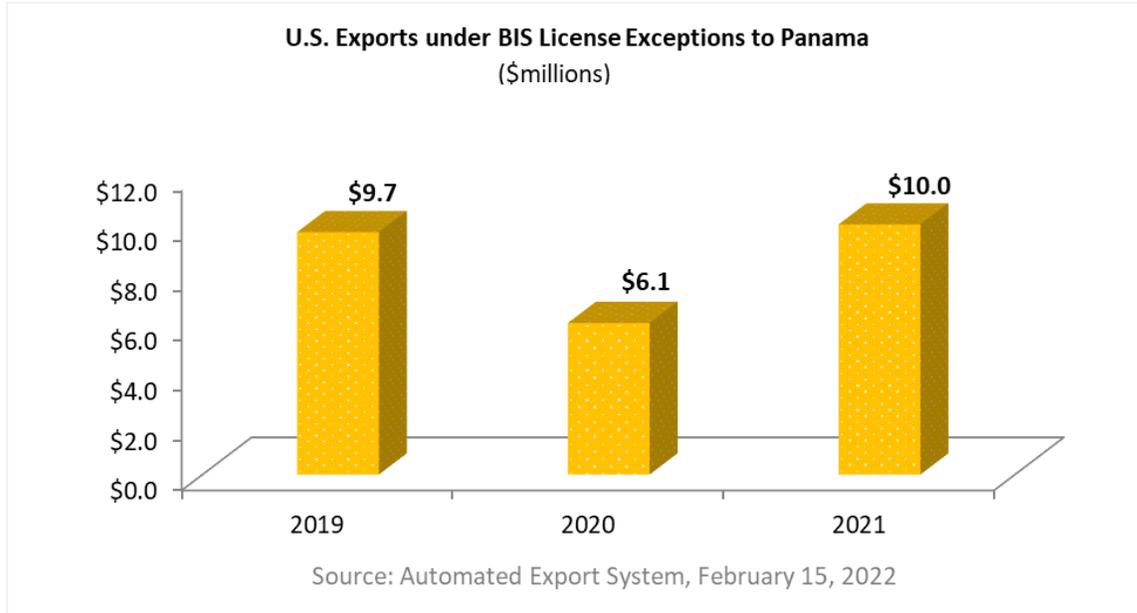
Reasons for Control	Chemical and Biological Weapons		Nuclear Nonproliferation		National Security		Missile Tech	Regional Stability		Firearms Convention	Crime Control			Anti-Terrorism		
	CB:1	CB:2	CB:3	NP:1	NP:2	NS:1	NS:2	MT:1	RS:1	RS:2	FC:1	CC:1	CC:2	CC:3	AT:1	AT:2
Panama	x	x		x		x	x	x	x	x	x	x		x		



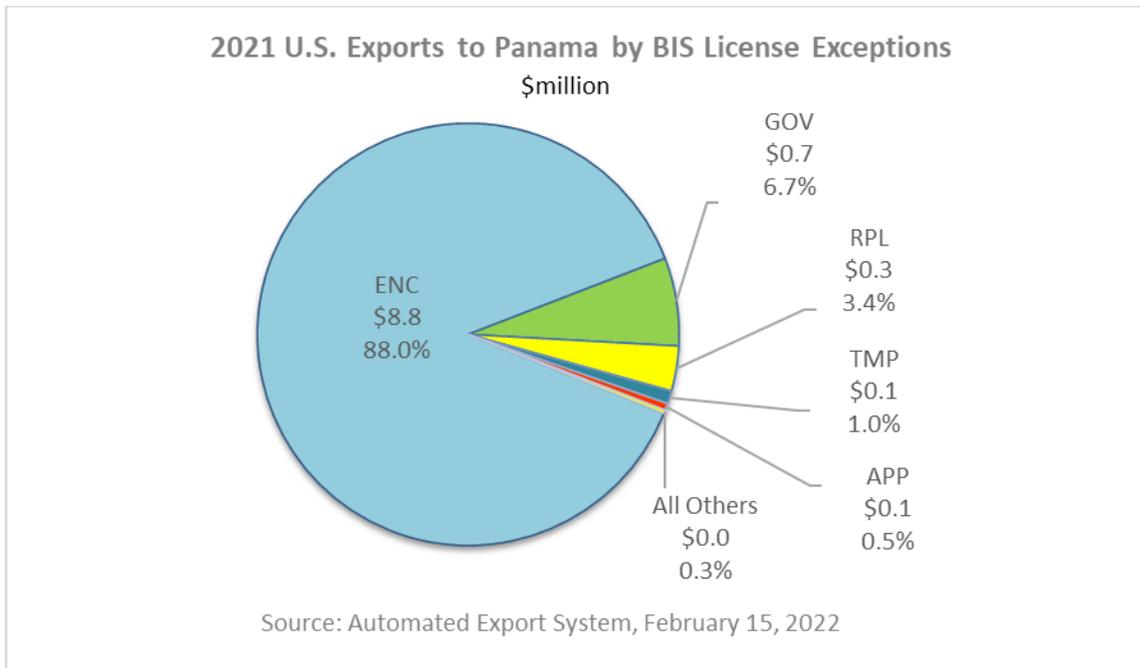


U.S. Exports to Panama subject to U.S. Government Export Control

In 2021, U.S. exports to Panama shipped under a BIS license exception totaled \$10.0 million, a 65.0% (3.9 million) increase from 2020.



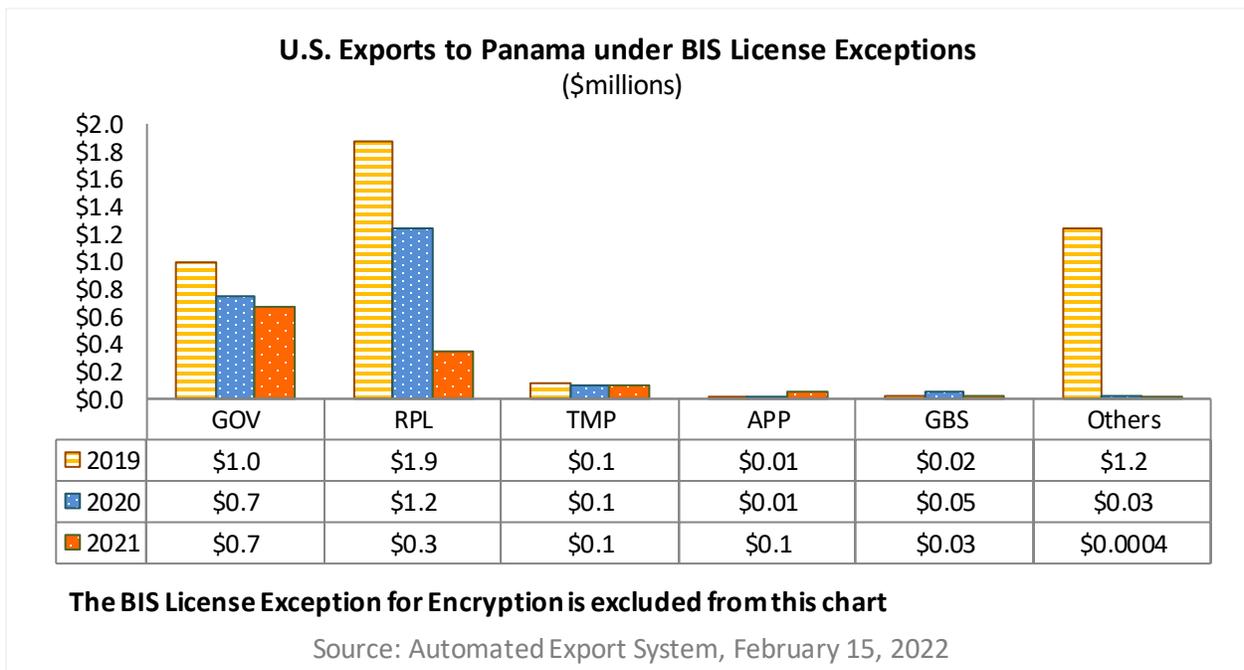
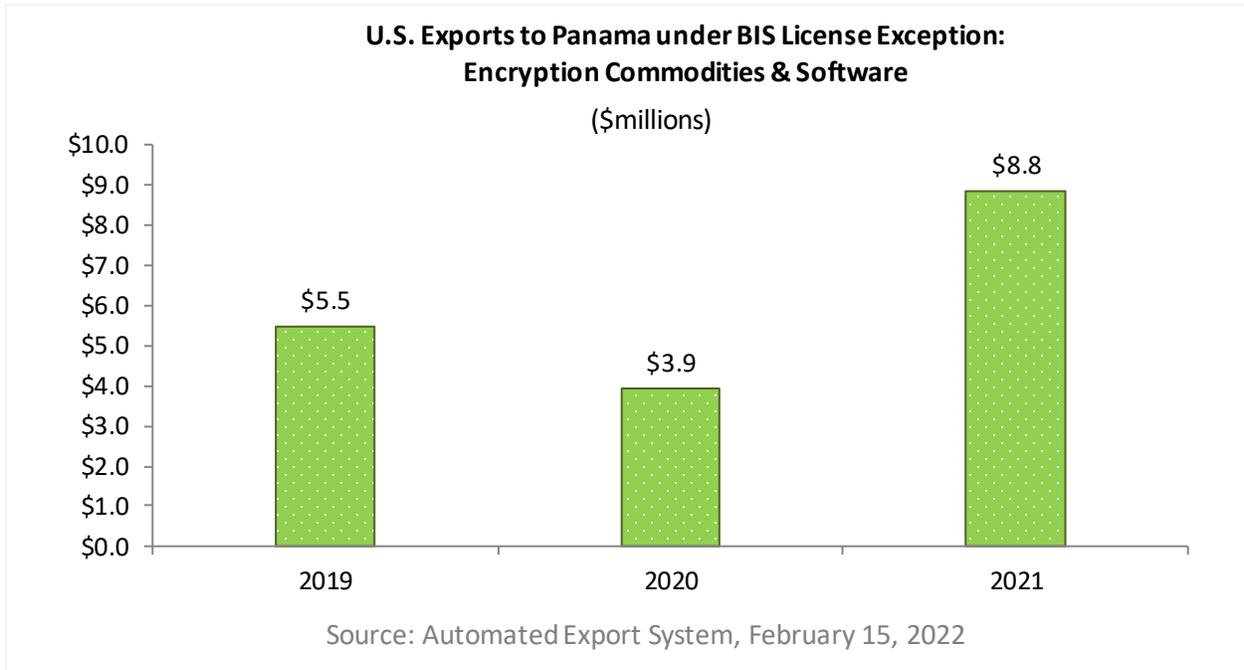
In 2021, top U.S. exports to Panama under BIS license exceptions were Encryption Commodities, Software and Technology (ENC) with a value of \$8.8 million (88.0% of all license exceptions); and Governments, International Organizations (GOV) with a value of \$0.7 million (6.7%).





U.S. Exports to Panama subject to U.S. Government Export Control

In 2021, U.S. exports to Panama shipped under BIS license exception: Encryption Commodities & Software totaled \$8.8 million, a 125.9% (\$4.9 million) increase from 2020.





U.S. Exports to Panama by Top Ten Export Control Classification Numbers (ECCN)

Top Ten ECCNs by Value to Panama (\$millions)		
LICENSED	#1	0A501 Firearms (except 0A502 shotguns) and related commodities as follows (s
	#2	1C350 Chemicals that may be used as precursors for toxic chemical agents (se
	#3	5A002 "Information security" systems, equipment and "components," as follows
	#4	0A505 Ammunition as follows (see List of Items Controlled).
	#5	EAR99 Items subject to the EAR that are not elsewhere specified in this CCL
	#6	0A502 Shotguns; shotguns "parts" and "components," consisting of complete tr
	#7	1A004 Protective and Detection Equipment and "Components," Not "Specially De
	#8	3A981 Polygraphs (except biomedical recorders designed for use in medical fa
	#9	0A606 Ground vehicles and related commodities, as follows (see List of Items
	#10	0A503 Discharge type arms; non-lethal or less-lethal grenades and projectile

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs by Value to Panama (\$millions)		
EXCEPTIONS	#1	5A002 "Information security" systems, equipment and "components," as follows
	#2	9A610 Military Aircraft and Related Commodities, Other Than Those Enumerated
	#3	7A103 Instrumentation, navigation equipment and systems, other than those co
	#4	5D002 "Software" as follows (see List of Items Controlled).
	#5	0A501 Firearms (except 0A502 shotguns) and related commodities as follows (s
	#6	4A003 "Digital computers", "electronic assemblies", and related equipment th
	#7	EAR99 Items subject to the EAR that are not elsewhere specified in this CCL
	#8	6A004 Optical equipment and "components," as follows (see List of Items Cont
	#9	0A502 Shotguns; shotguns "parts" and "components," consisting of complete tr
	#10	3A611 Military electronics, as follows (see List of Items Controlled).

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs by Value to Panama (\$millions)		
NLR with ECCN	#1	9A991 "Aircraft," n.e.s., and gas turbine engines not controlled by 9A001 or
	#2	5A992 Equipment not controlled by 5A002 (see List of Items Controlled).
	#3	7A994 Other navigation direction finding equipment, airborne communication e
	#4	5A991 Telecommunication equipment, not controlled by 5A001 (see List of Item
	#5	1A995 Protective and detection equipment not "specially designed" for milita
	#6	9A990 Diesel engines, n.e.s., and tractors and "specially designed" "parts"
	#7	2A994 Portable electric generators and "specially designed" "parts" and "com
	#8	1C992 Commercial charges and devices containing energetic materials, n.e.s.
	#9	4A994 Computers, "electronic assemblies" and related equipment not controlle
	#10	2B999 Specific Processing Equipment, n.e.s., as Follows (See List of Items C

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description



U.S. Exports to Panama by Top Ten Export Control Classification Numbers (ECCN)

Top Ten ECCNs to Panama by Shipment Count			
LICENSED	#1	0A501	Firearms (except 0A502 shotguns) and related commodities as follows (s
	#2	0A502	Shotguns; shotguns "parts" and "components," consisting of complete tr
	#3	0A505	Ammunition as follows (see List of Items Controlled).
	#4	1C350	Chemicals that may be used as precursors for toxic chemical agents (se
	#5	5A002	"Information security" systems, equipment and "components," as follows
	#6	0A503	Discharge type arms; non-lethal or less-lethal grenades and projectile
	#7	3A981	Polygraphs (except biomedical recorders designed for use in medical fa
	#8	1A985	Fingerprinting powders, dyes, and inks.
	#9	EAR99	Items subject to the EAR that are not elsewhere specified in this CCL
	#10	0A606	Ground vehicles and related commodities, as follows (see List of Items

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs to Panama by Shipment Count			
EXCEPTIONS	#1	5A002	"Information security" systems, equipment and "components," as follows
	#2	9A610	Military Aircraft and Related Commodities, Other Than Those Enumerated
	#3	0A501	Firearms (except 0A502 shotguns) and related commodities as follows (s
	#4	EAR99	Items subject to the EAR that are not elsewhere specified in this CCL
	#5	0A502	Shotguns; shotguns "parts" and "components," consisting of complete tr
	#6	7A103	Instrumentation, navigation equipment and systems, other than those co
	#7	1A004	Protective and Detection Equipment and "Components," Not "Specially De
	#8	6A004	Optical equipment and "components," as follows (see List of Items Cont
	#9	3A611	Military electronics, as follows (see List of Items Controlled).
	#10	5D002	"Software" as follows (see List of Items Controlled).

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs to Panama by Shipment Count			
NLR with ECCN	#1	9A991	"Aircraft," n.e.s., and gas turbine engines not controlled by 9A001 or
	#2	5A992	Equipment not controlled by 5A002 (see List of Items Controlled).
	#3	7A994	Other navigation direction finding equipment, airborne communication e
	#4	5A991	Telecommunication equipment, not controlled by 5A001 (see List of Item
	#5	1A995	Protective and detection equipment not "specially designed" for milita
	#6	4A994	Computers, "electronic assemblies" and related equipment not controlle
	#7	8A992	Vessels, marine systems or equipment, not controlled by 8A001 or 8A002
	#8	1C992	Commercial charges and devices containing energetic materials, n.e.s.
	#9	3A992	General purpose electronic equipment not controlled by 3A002.
	#10	6A998	Radar systems, equipment and major "components," n.e.s., and "special

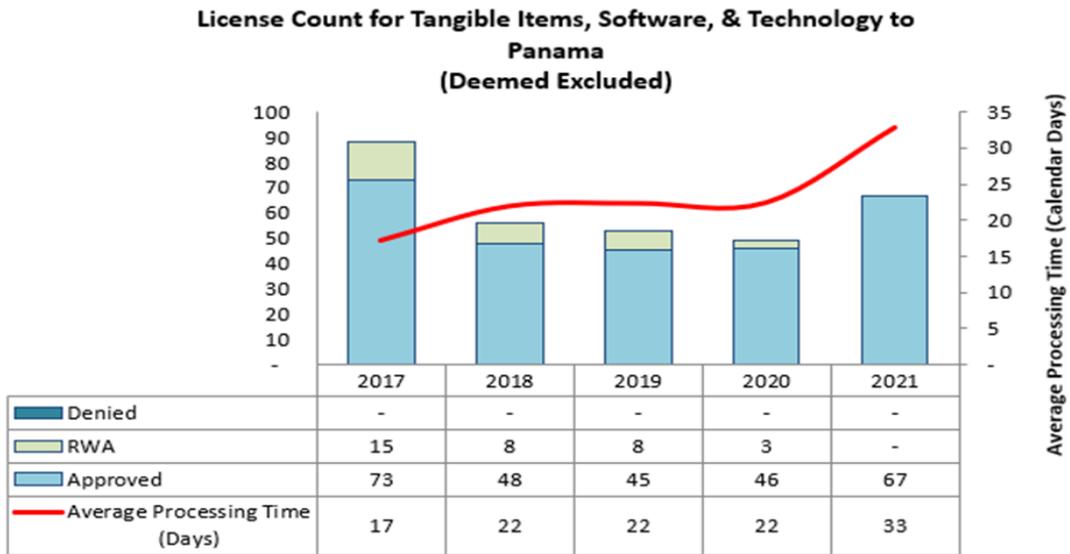
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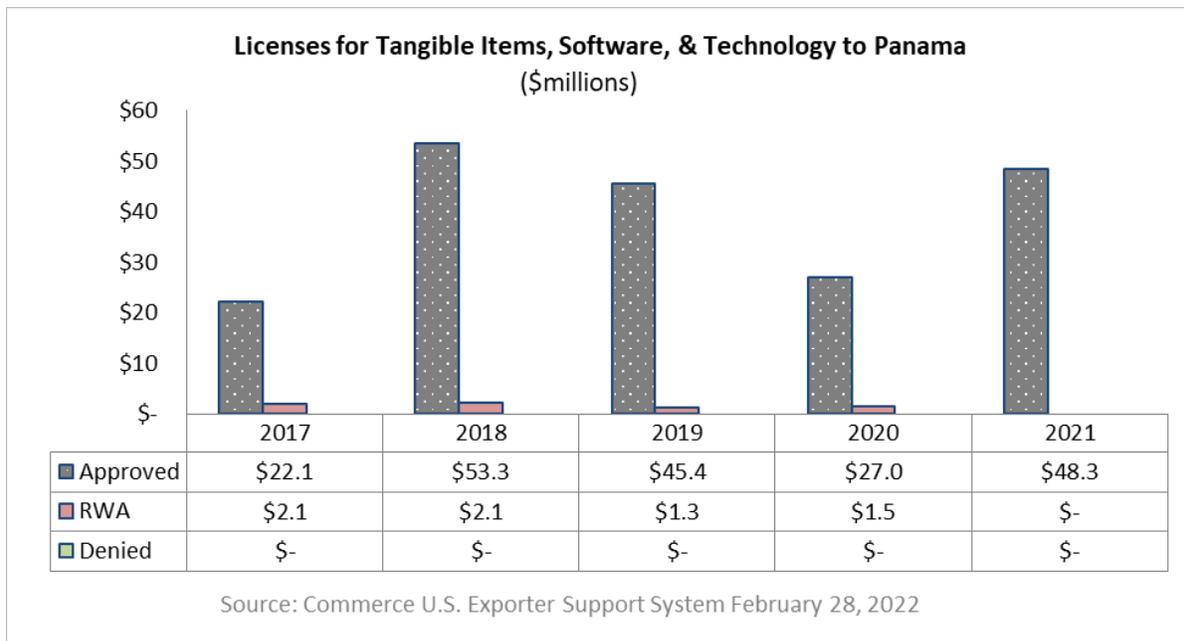
III. BIS Licensing for Panama

In 2021, BIS reviewed 67 export/re-export applications valued at \$48.3 million for Panama, out of a total of 39,901 applications worldwide for tangible items, software, and technology, valued at \$1.4 trillion. License applications for Panama counted 0.2% of the World total by license count.

- BIS approved 67 (100% of the total applications) for \$48.3 million, compared to 34,369 (86.1%) approved applications for all destinations valued at \$322.8 billion.



Source: Commerce U.S. Exporter Support System, February 28, 2022



Source: Commerce U.S. Exporter Support System February 28, 2022



BIS License Determination Trends for Panama

In the last five years, there were no Deemed Exports applications by Panamanian nationals.

The top approved ECCNs to Panama by count include: **0A501** for Firearms (except 0A502 shotguns) and related commodities with 29 approvals; **0A502** Shotguns; shotguns “parts” and “components” with 12 approvals; and **3A981** Polygraphs (except biomedical recorders) with 6 approvals.

Top Ten Approved (with deemed) ECCNs to Panama by Count		2017	2018	2019	2020	2021	% of World Total 2021
APPROVED	#1 0A501 Firearms (except 0A502 shotguns) and related commodities as follows (s	-	-	-	4	29	0.6%
	#2 0A502 Shotguns; shotguns “parts” and “components,” consisting of complete tr	-	-	-	2	12	1.8%
	#3 3A981 Polygraphs (except biomedical recorders designed for use in medical fa	9	7	6	2	6	1.8%
	#4 0A606 Ground vehicles and related commodities, as follows (see List of Items	9	1	1	1	5	0.6%
	#5 0A503 Discharge type arms; non-lethal or less-lethal grenades and projectile	-	-	-	3	5	3.0%
	#6 0A982 Law enforcement restraint devices, including leg irons, shackles, and	7	3	4	3	4	2.1%
	#7 5A002 “Information security” systems, equipment and “components,” as follow:	3	-	-	2	3	0.6%
	#8 3D980 “Software” “specially designed” for the “development,” “production” or	7	5	3	2	2	0.7%
	#9 0A505 Ammunition as follows (see List of Items Controlled).	-	-	-	6	2	0.2%
	#10 1A984 Chemical agents, including tear gas formulation containing 1 percent o	2	6	4	5	2	1.6%

Source: Commerce U.S. Exporter Support System, February 28, 2022

Note: ECCN Descriptions have been truncated; please review Commerce Control List for Full Description

In the last five years, BIS did not deny any license applications for exports to Panama.

In 2021, BIS Average Processing Time was 33 calendar days.



Summary of U.S. Exports to Panama

Summary of U.S. Exports to Panama Calendar Year 2021				
	CY2021	CY2020	% of Total Exports	Percentage Change from previous year
Total Exports	\$8,273,011,092	\$5,659,952,231		46.2%
Total Subject to ITAR	\$16,700,921	\$1,717,953	0.2%	872.1%
Subject to Other Gov. Agencies	\$4,581,536	\$3,993,172	0.1%	14.7%
Detailed Summary of EAR-Controlled Exports				
AES License Type	Description	Value	Percentage of Total	Percentage Description
C30	Licenses	\$3,120,612	100.0%	
VDC	Voluntary Disclosure	\$0		
Total of Licensed		\$3,120,612	0.04%	Total Licensed/Total Exports
C35	LVS	\$147	0.001%	
C36	GBS	\$26,963	0.3%	
C40	TMP	\$98,878	1.0%	
C41	RPL	\$345,596	3.4%	
C42	GOV	\$675,002	6.7%	
C46	AVS	\$295	0.003%	
C50	ENC	\$8,819,452	88.0%	
C53	APP	\$52,500	0.5%	
Total of License Exceptions		\$10,018,833	0.1%	Total License Exceptions/Total Exports
			76.3%	Total License Exceptions/Total Subject to License Requirement
Total subject to license requirement (Licensed and License Exceptions)		\$13,139,445	0.2%	Total Subject to License Requirement/Total Exports
C33	NLR reporting an ECCN	\$575,713,024	7.0%	NLR reporting an ECCN/ Total Exports
C60	NLR for 600-Series ".y" subparagraph	\$2,137	0.00003%	NLR for 600-Series ".y" subparagraph/ Total Exports
C63	NLR for 0A501 .y subparagraph Firearms	\$3,640	0.00004%	NLR for 0A501 .y subparagraph firearms/ Total Exports
Total of NLR		\$575,718,801	7.0%	Total NLR with an ECCN/ Total Exports
Exports not reporting an ECCN		\$7,662,870,389	92.6%	

Source: U.S. Census Bureau, Foreign Trade Division and Automated Export System